



3015 (02-02-05)

ANNUAL REPORT

OF

Name: STODDARD MUNICIPAL WATER UTILITY

Principal Office: 180 NORTH MAIN STREET
STODDARD, WI 54658

For the Year Ended: DECEMBER 31, 2004

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: STODDARD MUNICIPAL WATER UTILITY**Utility Address:** 180 NORTH MAIN STREET
STODDARD, WI 54658**When was utility organized?** 12/31/1941**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MRS DEBRA KENDHAMMER**Title:** CLERK/TREASURER/ADMINISTRATOR**Office Address:**180 NORTH MAIN STREET
STODDARD, WI 54658**Telephone:** (608) 457 - 2136**Fax Number:** (608) 457 - 2165**E-mail Address:** vilstodd@mwt.net

Individual or firm, if other than utility employee, preparing this report:

Name: LYNDIA RICKOFF**Title:** MANAGER**Office Address:** HAWKINS, ASH, BAPTIE, & COMPANY, LLP99 MILWAUKEE STREET
P.O. BOX 1508
LA CROSSE, WI 54602-1508**Telephone:** (608) 784 - 7737 EXT 219**Fax Number:** (608) 785 - 2140**E-mail Address:** lrickoff@habco.com

President, chairman, or head of utility commission/board or committee:

Name: GEORGE KREUZER**Title:** PRESIDENT**Office Address:**401 ELM LN
STODDARD, WI 54658**Telephone:** (608) 457 - 2339**Fax Number:** (608) 457 - 2165**E-mail Address:** vilstodd@mwt.net

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP
99 MILWAUKEE STREET
P.O. BOX 1508
LA CROSSE, WI 54602-1508

Telephone: (608) 784 - 7737 EXT 219**Fax Number:** (608) 785 - 2140**E-mail Address:** lrickoff@habco.com**Date of most recent audit report:** 1/27/2005**Period covered by most recent audit:** 2004

Names and titles of utility management including manager or superintendent:

Name: MR BERNARD WOPAT**Title:** SUPERINTENDENT**Office Address:**

180 NORTH MAIN STREET
STODDARD, WI 54658

Telephone: (608) 457 - 2136**Fax Number:** (608) 457 - 2165**E-mail Address:** vilstodd@mwt.net

Name of utility commission/committee: Water and Sewer Utility Commission

Names of members of utility commission/committee:

MR GEORGE KREUZER, PRESIDENT
MR JEFF LONG, MEMBER
MR MARK PETERSON, MEMBER
MR BERNARD WOPAT, SUPERINTENDENT

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	89,250	89,076	1
Operating Expenses:			
Operation and Maintenance Expense (401)	65,152	55,019	2
Depreciation Expense (403)	29,354	29,266	3
Amortization Expense (404)	0	0	4
Taxes (408)	22,804	22,363	5
Total Operating Expenses	117,310	106,648	
Net Operating Income	(28,060)	(17,572)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(28,060)	(17,572)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	441	457	9
Miscellaneous Nonoperating Income (421)	137,130	1,400	10
Total Other Income	137,571	1,857	
Total Income	109,511	(15,715)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(410)	0	11
Other Income Deductions (426)	3,258	1,423	12
Total Miscellaneous Income Deductions	2,848	1,423	
Income Before Interest Charges	106,663	(17,138)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	1,390	2,392	13
Amortization of Debt Discount and Expense (428)	239	392	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	1,629	2,784	
Net Income	105,034	(19,922)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	92,806	67,941	19
Balance Transferred from Income (433)	105,034	(19,922)	20
Miscellaneous Credits to Surplus (434)	0	44,787	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	197,840	92,806	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	89,250		89,250	1
Total (Acct. 400):	89,250	0	89,250	
Operation and Maintenance Expense (401):				
Derived	65,152		65,152	2
Total (Acct. 401):	65,152	0	65,152	
Depreciation Expense (403):				
Derived	29,354		29,354	3
Total (Acct. 403):	29,354	0	29,354	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	22,804		22,804	5
Total (Acct. 408):	22,804	0	22,804	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	(28,060)	0	(28,060)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
FROM VARIOUS FINANCIAL INSTITUTIONS	441	0	441	10
Total (Acct. 419):	441	0	441	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		137,130	137,130	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	137,130	137,130
TOTAL OTHER INCOME:	441	137,130	137,571

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(410)		(410) 13
NONE	0	0	0 14
Total (Acct. 425):	(410)	0	(410)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		3,258	3,258 15
NONE	0	0	0 16
Total (Acct. 426):	0	3,258	3,258
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(410)	3,258	2,848

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	1,390		1,390 17
Total (Acct. 427):	1,390	0	1,390

Amortization of Debt Discount and Expense (428):

1997 REVENUE BONDS	239		239 18
Total (Acct. 428):	239	0	239

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 19
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 20
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	1,629	0	1,629
NET INCOME:	(28,838)	133,872	105,034
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	48,042	44,764	92,806 23
Total (Acct. 216):	48,042	44,764	92,806
Balance Transferred from Income (433):			
Derived	(28,838)	133,872	105,034 24
Total (Acct. 433):	(28,838)	133,872	105,034
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	19,204	178,636	197,840

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	89,250	0	0	0	89,250	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0				0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	0				0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	89,250	0	0	0	89,250	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,330,753	1,185,877	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	246,824	222,280	2
Net Utility Plant	1,083,929	963,597	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	12,429	12,063	7
Total Other Property and Investments	12,429	12,063	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	620	4,153	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	11,260	9,571	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	6,762	7,644	14
Materials and Supplies (150)	1,780	1,780	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	20,422	23,148	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	81	320	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	81	320	
Total Assets and Other Debits	1,116,861	999,128	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	827,768	827,768	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	197,840	92,806	23
Total Proprietary Capital	1,025,608	920,574	
LONG-TERM DEBT			
Bonds (221)	17,500	34,500	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	17,500	34,500	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	5,512	808	28
Payables to Municipality (233)	34,292	16,736	29
Customer Deposits (235)			30
Taxes Accrued (236)	20,653	20,533	31
Interest Accrued (237)	175	345	32
Other Current and Accrued Liabilities (238)	5,334	5,632	33
Total Current and Accrued Liabilities	65,966	44,054	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	7,787	0	36
Total Deferred Credits	7,787	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,116,861	999,128	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,185,877	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,139,239	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	191,514	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,330,753	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	233,946	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	12,878	0	0	0	12
Total Accumulated Provision	246,824	0	0	0	
Net Utility Plant	1,083,929	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	212,660				212,660	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	29,354				29,354	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	686				686	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	30,040	0	0	0	30,040	16
Debits during year						17
Book cost of plant retired	557				557	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	8,197				8,197	21
					0	22
					0	23
					0	24
Total debits	8,754	0	0	0	8,754	25
Balance end of year (110.1)	233,946	0	0	0	233,946	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.65%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	9,620				9,620	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	3,258				3,258	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	3,258	0	0	0	3,258	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	12,878	0	0	0	12,878	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.65%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	1,780	1,780	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	1,780	1,780	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1997 Revenue Bonds	239	428	81	1
Total			<u>81</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	827,768	1
Changes during year (explain):		
NONE		2
Balance end of year	827,768	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
Revenue Bonds	03/18/1997	05/01/2005	5.75%	17,500	1
Total Bonds (Account 221):				17,500	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	20,533	1
Accruals:		
Charged water department expense	22,804	2
Charged electric department expense		3
Charged sewer department expense	240	4
Other (explain):		
NONE		5
Total Accruals and other credits	23,044	
Taxes paid during year:		
County, state and local taxes	20,533	6
Social Security taxes	2,285	7
PSC Remainder Assessment	106	8
Other (explain):		
NONE		9
Total payments and other debits	22,924	
Balance end of year	20,653	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
Revenue Bonds	345	1,390	1,560	175	1
Subtotal	345	1,390	1,560	175	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	345	1,390	1,560	175	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SPECIAL REDEMPTION FUND	12,429	3
Total (Acct. 125):	12,429	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	11,260	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	11,260	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
SEWER-JOINT METERING COSTS	1,799	12
GENERAL FUND-DELINQUENT BILLS TO TAX ROLL	4,963	13
Total (Acct. 145):	6,762	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
GENERAL FUND-QTRLY WAGE, BENEFIT, & INSURANCE ALLOCATION	34,292	17
Total (Acct. 233):	34,292	
Other Deferred Credits (253):		
Regulatory Liability	7,787	18
NONE		19
Total (Acct. 253):	7,787	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,135,366	0	0	0	1,135,366	1
Materials and Supplies	1,780	0	0	0	1,780	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	223,303	0	0	0	223,303	4
Customer Advances for Construction					0	5
Regulatory Liability	3,893	0	0	0	3,893	6
NONE					0	7
Average Net Rate Base	909,950	0	0	0	909,950	
Net Operating Income	(28,060)	0	0	0	(28,060)	8
Net Operating Income as a percent of						
Average Net Rate Base	-3.08%	N/A	N/A	N/A	-3.08%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	0.8	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	8,197	0	0	0	8,197	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	410				410	4
Other (specify): NONE					0	5
Balance End of Year	7,787	0	0	0	7,787	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

done

Identification and Ownership - Contacts (Page iv)

General footnotes

Hawkins, Ash, Baptie & Company, LLP
99 Milwaukee Street
P.O. Box 1508
La Crosse, WI 54602-1508

To the Village Board
Village of Stoddard
Stoddard, Wisconsin

We have compiled the accompanying balance sheets of Stoddard Municipal Water Utility as of December 31, 2004 and 2003, and the related statements of income and earned surplus and supplementary information for the years then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the accompanying supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on this information.

These financial statements and supplementary information are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differs from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

HAWKINS, ASH, BAPTIE & COMPANY, LLP

La Crosse, Wisconsin
January 27, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	83,848	84,965	1
Total Sales of Water	83,848	84,965	
Other Operating Revenues			
Forfeited Discounts (470)	851	1,339	2
Other Water Revenues (474)	4,551	2,772	3
Total Other Operating Revenues	5,402	4,111	
Total Operating Revenues	89,250	89,076	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	33,955	23,829	4
General Operating Expenses (680-690)	31,197	31,190	5
Total Operation and Maintenance Expenses	65,152	55,019	
Other Operating Expenses			
Depreciation Expense (403)	29,354	29,266	6
Amortization Expense (404)		0	7
Taxes (408)	22,804	22,363	8
Total Other Operating Expenses	52,158	51,629	
Total Operating Expenses	117,310	106,648	
NET OPERATING INCOME	(28,060)	(17,572)	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	244	11,496	39,840	4
Commercial	63	5,060	13,916	5
Industrial				6
Total Metered Sales to General Customers (461)	307	16,556	53,756	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		27,938	8
Other Sales to Public Authorities (464)	8	779	2,154	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	316	17,335	83,848	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	27,938	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	27,938	
Forfeited Discounts (470):		
Customer late payment charges	851	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	851	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	891	7
Other (specify): CHARGE FOR SUMMER WATER METERS	1,450	8
WATER HOOKUP CHARGE	2,010	9
WELL PERMITS	110	10
MISCELLANEOUS	90	11
Total Other Water Revenues (474)	4,551	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	18,694	12,183	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	4,429	4,893	3
Chemicals (630)	911	3,926	4
Supplies and Expenses (640)	1,448	803	5
Repairs of Water Plant (650)	8,473	2,024	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	33,955	23,829	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	13,375	13,323	8
Office Supplies and Expenses (681)	3,813	912	9
Outside Services Employed (682)	2,758	1,717	10
Insurance Expense (684)	1,693	1,822	11
Employees Pensions and Benefits (686)	8,161	12,702	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	1,397	714	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	31,197	31,190	
Total Operation and Maintenance Expenses	65,152	55,019	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		20,653	20,533	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		240	241	2
Net property tax equivalent		20,413	20,292	
Social Security		2,285	1,972	3
PSC Remainder Assessment		106	99	4
Other (specify): NONE			0	5
Total tax expense		22,804	22,363	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Vernon				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.224988				3
County tax rate	mills		7.254185				4
Local tax rate	mills		6.716434				5
School tax rate	mills		11.566650				6
Voc. school tax rate	mills		2.445662				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.207919				10
Less: state credit	mills		1.587682				11
Net tax rate	mills		26.620237				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.716434				14
Combined School Tax Rate	mills		14.012312				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.728746				17
Total Tax Rate	mills		28.207919				18
Ratio of Local and School Tax to Total	dec.		0.734856				19
Total tax net of state credit	mills		26.620237				20
Net Local and School Tax Rate	mills		19.562029				21
Utility Plant, Jan. 1	\$	1,185,877	1,185,877				22
Materials & Supplies	\$	1,780	1,780				23
Subtotal	\$	1,187,657	1,187,657				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,187,657	1,187,657				26
Assessment Ratio	dec.		0.888936				27
Assessed Value	\$	1,055,751	1,055,751				28
Net Local & School Rate	mills		19.562029				29
Tax Equiv. Computed for Current Year	\$	20,653	20,653				30
Tax Equivalent per 1994 PSC Report	\$	6,873					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	20,653					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	460		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	82,068		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	82,528	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	30,333		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	19,902		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	5,297		20
Total Pumping Plant	55,532	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	11,511		23
Total Water Treatment Plant	11,511	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			460	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			82,068	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	82,528	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			30,333	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			19,902	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			5,297	20
Total Pumping Plant	0	0	55,532	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			11,511	23
Total Water Treatment Plant	0	0	11,511	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	690		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	473,885		26
Transmission and Distribution Mains (343)	361,099		27
Fire Mains (344)	0		28
Services (345)	26,260		29
Meters (346)	27,552	8,307	30
Hydrants (348)	80,641		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	970,127	8,307	
GENERAL PLANT			
Land and Land Rights (370)	530		33
Structures and Improvements (371)	1,106		34
Office Furniture and Equipment (372)	709		35
Computer Equipment (372.1)	894		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	8,556		38
Other Tangible Property (390)	0		39
Total General Plant	11,795	0	
Total utility plant in service directly assignable	1,131,493	8,307	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,131,493	8,307	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			690	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			473,885	26
Transmission and Distribution Mains (343)			361,099	27
Fire Mains (344)			0	28
Services (345)			26,260	29
Meters (346)	557	(4)	35,298	30
Hydrants (348)			80,641	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	557	(4)	977,873	
GENERAL PLANT				
Land and Land Rights (370)			530	33
Structures and Improvements (371)			1,106	34
Office Furniture and Equipment (372)			709	35
Computer Equipment (372.1)			894	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			8,556	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	11,795	
Total utility plant in service directly assignable	557	(4)	1,139,239	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	557	(4)	1,139,239	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	38,906	87,827	27
Fire Mains (344)	0		28
Services (345)	9,208	32,933	29
Meters (346)	0		30
Hydrants (348)	6,270	16,370	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	54,384	137,130	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	54,384	137,130	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	54,384	137,130	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			126,733 27
Fire Mains (344)			0 28
Services (345)			42,141 29
Meters (346)			0 30
Hydrants (348)			22,640 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	191,514
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	191,514
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	191,514

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			1,690	1,690	1
February			1,543	1,543	2
March			1,499	1,499	3
April			10,400	10,400	4
May			1,935	1,935	5
June			272	272	6
July			317	317	7
August			1,699	1,699	8
September			1,781	1,781	9
October			836	836	10
November			1,369	1,369	11
December			912	912	12
Total annual pumpage	0	0	24,253	24,253	
Less: Water sold				17,335	13
Volume pumped but not sold				6,918	14
Volume sold as a percent of volume pumped				71%	15
Volume used for water production, water quality and system maintenance				5,150	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				1,756	18
Total volume not sold but accounted for				6,906	19
Volume pumped but unaccounted for				12	20
Percent of water lost				0%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				287	23
Date of maximum: 7/7/2004					24
Cause of maximum:					25
flushed mains					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				33	26
Date of minimum: 9/29/2004					27
Total KWH used for pumping for the year				51,157	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL - PROKSCH COULEE ROAD	#1	152	6	200	Yes	1
WELL - 180 N MAIN STREET	#2	127	6	500	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#1	#2		1
Location	PROKSCH COULEE RD	180 N MAIN STREET		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	FRANKLIN	HIGH THRUST		5
Year Installed	1941	1978		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	200	500		8
Pump Motor or Standby Engine Mfr				9
	FRANKLIN	US ELECTRIC		10
Year Installed	1995	1978		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	25	50		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
				23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1	#2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	R	3
Year constructed	1941	2001	4
Primary material (earthen, steel, concrete, other)	OTHER	CONCRETE	5
Elevation difference in feet (See Headnote 3.)	300	300	6
Total capacity in gallons (actual)	80,000	200,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0500	0.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	N	N	14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	2.000	0	0	0	0	0
M	D	6.000	20,187	0	0	0	20,187
M	D	8.000	835	3,575	0	0	4,410
M	T	8.000	2,444	0	0	0	2,444
M	D	10.000	3,878	213	0	0	4,091
Total Within Municipality			27,344	3,788	0	0	31,132
Total Utility			27,344	3,788	0	0	31,132

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	1.000	306	61	0	0	367	66	1
M	2.000	1	0	0	0	1		2
M	4.000	2	0	0	0	2		3
Total Utility		309	61	0	0	370	66	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	326	48	16	0	358	74	1
1.000	8	0	0	0	8	0	2
1.500	3	2	0	0	5	0	3
2.000	2	0	0	0	2	0	4
3.000	1	1	0	0	2	0	5
4.000	0	0	0	0	0	0	6
6.000	0	0	0	0	0	0	7
Total:	340	51	16	0	375	74	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	245	53	0	5	0	55	358	1
1.000	0	7	0	0	0	1	8	2
1.500	0	1	0	2	0	2	5	3
2.000	0	1	0	1	0	0	2	4
3.000	0	1	0	0	0	1	2	5
4.000	0	0	0	0	0	0	0	6
6.000	0	0	0	0	0	0	0	7
Total:	245	63	0	8	0	59	375	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	50	7			57	2
Total Fire Hydrants	50	7	0	0	57	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	57
Number of distribution system valves end of year:	131
Number of distribution valves operated during year:	109

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Office supplies and expenses (681)--increase due to purchase of software for \$2,148, which was under capitalization policy.

Chemicals (630)--decreased due to less phosphate purchased in 2004.

Repairs of Plant (650)--increased due to minor construction projects, for a total of \$7,098 all under capitalization policy.

Operations and Maint Expense (600)--Operation wages up significantly due to one employee being off for part of the year in 2003. Employee worked a full year in 2004.

Employee Pensions and Benefits (686)--decreased significantly due to unemployment claims of \$2,138 in 2003 and accrued vacation and sick pay up \$3,175 in 2003.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

Adjusted due to rounding errors from prior year.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

The mains added during the year were all contributed by developers. Used cost provided by developer as cost for new additions.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

All services added during the year were contributed by developers. Used cost provided by developer as cost for contributed assets.

Meters (Page W-19)

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes
